Trustee

Strong Market at Liverpool Fails to Stimulate Buying in New York.

## ENGLISH VIEWS BEARISH

In spite of the surprisingly strong market in Liverpool, where prices were about 4 to 5 English points higher than due, the cotton market yesterday showed the same sluggish tendency that it has exhibited for nearly a month past and closed at a net loss of 1 to 2 points. The Liverpool strength failed to stimulate buying and, while the opening was

late buying and, while the opening was at a full response to Liverpool's steadiness, the pressure of offerings was felt continuously throughout the session.

The weather over the holidays was rather unfavorable and complaints were coming in from the central belt of grassy fields and spreading ravages of the boll weevil. The new crop has not yet been accepted as a decisive factor in price making and for this reason unfavorable news from the fields exercises less influence than usual. influence than usual. Liverpool opinion is unfriendly to the tarket. The following views are taken

from the letter of a prominent English frm, which until recently was bullish: "Cotton is seriously affected by the continuance of hostilities. More and more stringent measures are being taken to prevent cotton reaching the enemy countries, and the stock in Liverpool. wollen by contraband cotton sent here swollen by contraband cotton sent action sent for sale, is becoming very large. Another factor which may possibly affect the market is the trade balance in favor of the United States. Great Britain is importing from America far more than is paid for by our exports, and as it is impracticable to export gold to cover the balance of our indebtedness it may mean the introduction of systematic economy in the purchase of all commodities, thus bringing about a decline in values."

cline in values."

Futures closed steady.

Open-High-Lowing est est ing. close.

July 9.35 9.35 9.23 9.269 9.27 9.269 9.30

Aurust. 9.51 9.52 9.51 9.269 9.27 9.269 9.30

Aurust. 9.51 9.52 9.51 9.456 9.47 9.469 9.47

October. 9.75 9.78 9.88 9.856 9.89 9.70 9.71

December 10.00 10.00 9.92 9.326 9.33 9.856 9.49

January 10.07 10.07 9.88 9.866 9.59 9.59610.00

March. 10.45 10.4 | Southern spot markets were unchanged, with New Orleans, 9c.; Galveston, 9c.; Savannah, 8 15-16c.; Houston, 9c.; Augusta, 8.88c., and Memphis, 8.75c.
| The New Orleans market closed steady Prices were: Open-High-Low-Closed Prev. ing. est. est. ing. close. July 9.15 9.15 9.09 9.0589.20 9.0589.20 0.0589.20

The Liverpool market opened quiet.
There was a good demand business in spot cotton, with middling 9 points advance at 5.33d. Sales, 12,000 bales; receipts, 16,000 bales, including 11,000 American.

American.

Prices at Liverpool closed steady.

Open- High- Low- Clos- Prev.

ing. est. est. ing. close.

July-Aug. 5.23 5.23 5.25 5.27 5.19

Oct. Nov. 5.41 5.41 5.394 5.41 5.37

Jan. Feb. 5.53 5.36 566145 5.55 5.51

Mar. Apr. 5.80 5.60 5.60 5.60 5.50 5.505 5.55

11 A. M. bids to Liverpool were:

July, 9.31c.; October, 9.72c.; January,

10c.; March, 10.24c. The market there is due to open to-day 1 to 2½, points.

Galveston..... 1,800 to 2,300 910 2,838 New Orleans... 1,200 to 1,400 2,766 1,832 Exports yesterday, 714 bales. Total thus far this season, 8,159,741 bales, against 8,913,817 bales last year.

### RAILROAD EARNINGS.

Buffalo, Rochester and Pittsburg:
1915. Changes.
Fourth week June \$300.692 Inc. \$40.243
Month 925.432 Inc. 57.247
From July 1 10.214.610 Dec. 1.236.761 Chicago, Indianapolis and Louisville: ourth week June \$167.098 Dec. \$10,429 fonth .550,887 Dec. 21.247 from July 1 ... 6,556,628 Dec. 387,882 Denver and Rio Grande:
ourth week June \$170,800 Dec. \$14,800
fonth 1,831,800 Inc. 16,300
from July 1 21,607,900 Dec. 1,822,000 Missouri Pacific: ourth week June \$1.360,000 Dec. \$78,000 lonth ... 4.496,000 Dec. 207,000 fom July 1 ... 58,151,000 Dec. 1,825,000 Western Maryland: ourth week June \$246,298 Inc. \$28,384 lonth ... \$21,848 Inc. \$10,701 rom July 1... \$,660,825 Inc. \$93,089 GREAT NORTHERN. NORFOLK AND WESTERN. NORFOLK AND WESTERS.

The Norfolk and Western Railway Company reports for May:
Dis.

Changes.

Oper revenues... \$4,010,353 Inc. \$237,338
Oper expenses... 2.475,576 Inc. 6.233 \$1,534,777 Inc. \$230,405 1,479,143 Inc. 140,987 1,089,341 Inc. 150,489 et oper rev. \$13.379.995 Inc. \$139.901 s income 13,347.649 Dec. \$0.267 income 8.997.620 Dec. 262.598 MISSOURI PACIFIC. The Missouri Pacific Railway system re-1915. Changes. \$4,534,214 Dec. \$107,371 1.002,205 Dec. 114,484 778,235 Dec. 110,086 \$53,654,088 Dec.\$1,628,042 14,326,963 Dec. 935,698 11,962,182 Dec. 1,019,917 DAILY FINANCIAL CALENDAR.

### THE BOSTON MARKET.

DULL AND EASIER

Boston, July 6.—The market for mining shares was dull and steady. American Zinc and Butte and Superior continued the active feature. A 3 point advance in Swift & Co. was the feature of the industrials. Railroad shares were neglected. The summary:

Kuhn, Loeb & Co. Tell of Greatest Undertaking to Prop Up Railroad.

RECEIVER IF IT FAILS

The plan of financial readjustment of the Missouri Pacific Railway system as approved by the directors, the readjustment bankers and the protective committees for the stock and the 4 and 5 per cent, bonds will be sent to security holders to-day. A strong effort will be made to accomplish the readjustment without receivership. As it means the big part of their claims upon the property and, in the case of the stockholders, the burden of a \$50 assessment, it is said that it will be the most noteworthy achievement, if successful, in the history of railroad reorganization.

As the failure of the plan would mean placing the line in the hands of a re-ceiver, the directors, bankers and proceiver, the directors, bankers and protective committees are bending every effort to succeed and avoid resort to the courts. It is admitted that the plan to readjust the finances of a system with \$384,961.340 of securities in the hands of the public is the greatest task of its kind ever attempted.

kind ever attempted.

During the next five and a half years, the statement by Kuhn, Loeb & Co. shows, the system will need \$79,308,000 for maturing indebtedness. It cannot raise this money under present con-

### Causes of Plight Outlined.

"Prominent among the causes to which the present plight of the company is due," says the statement, "are unremunerative freight and passenger rates, heavy increase in taxation and wages, heavy increase in taxation and wages, many burdensome requirements imposed by public authorities and large investments in the securities of other railroad companies which, although they may have been justified at the companies. were made, have since become unproductive. The amount invested in such securities aggregates about \$40,000,000 and entails heavy interest charges, with no counterbalancing income from divi-dends or interest."

The stock and the 4 per cent. gold loan bonds and the 5 per cent. refunding bonds must bear the brunt of the reorganization. The Missouri Pacific and the Iron Mountain properties are to be united by consolidation or sale without foreclosure, or the readjustment may be accomplished by the foreclosure of existing mortgages and the utiliza-tion of any existing corporations or the

the reorganized property.
"There is every reason to hope that, ment charging him with embezzling \$21,608 of the funds of the Fifth-Third with the prompt cooperation of the se-curity holders, the readjustment can be accomplished in a comparatively short in 1913. time," says the statement by Kuhn, Loeb & Co. "The property is in good physical condition. The present management has gone far in regaining for the company the good will of the public in its territory. The system is not burdened with unprofitable leases and no living quietly in Communipaw, working for the railroad. His wife and children also took up quarters there, but, to avoid suspicion, did not live in the same house with Johnson until recently.

Johnson admitted his identity to Asdened with unprofitable leases and no large sum is required in the near future for rehabilitation or the acquisition of sistant United States Attorney Emile Yaselli and consented to return to Cin-

readjusted and its credit reestablished, removal papers, however, he was set and with progress toward the restoration to the Tombs in lieu of \$10,000 bail. with progress toward the restora-of reasonable rates, the Missouri Pacific should in normal times earn a fair return upon the securities provided for in the plan of readjustment. The

milgrom and David Skerker, Jobbers of he firm of Milgrom & Skerker, Jobbers in hoslery and underwear. 104 Orchard in hoslery and underwear. 104 Orchard in hoslery and underwear. 104 Orchard in harvest. Liabilities, \$1,000; assets, \$1,500.

SIDNEY WILLETT HOAG, civil engineer. 207 West 117th street, filed a petition in bankruptcy; liabilities, \$937; actual assets, \$9 cash. He has a plot in Woodlawn Cemetery worth \$250, which is exempt, and also an annuity from the city of New York under sections 165 to 167 of the Greater New York City Charter. Included in the liabilities is a doctor's bill of \$303 and he owes a servant \$110.

LESBIAN FRUIT COMPANY. INC. packers and stuffers of dates and figs. and Southern 5s. The Central Branch Union 117 West street; assignment to Clifford G. Ludvigh. The company was incorporated on December 31, 1910. Capital stock, \$15,000. Hugh E. Cailler is pres
Louis and Southern 5s. The Central Branch Union the new issue and 50 per cent. in the new issue central properties of the principal colons of the control of the Gre

# \$4,000,000

# Province of Alberta, Canada

Due May 1, 1925

Alberta, with area five times that of New York State, and railroad mileage in excess of 4,000 miles, is one of the most productive of the Canadian Provinces in grain, live stock and other farm products, and has very important producing coal and natural gas fields.

Having sold over two-thirds of the issue, we offer the unsold bonds, subject to prior sale or change in price,

At 97 and Interest-To net 5.40%

Spencer Trask & Co. 25 Broad St., New York

The preferred stock is a 5 per cent. issue, to be cumulative after June 30,

THEFT OF \$21,608 CHARGED.

Augustus O. Johnson, a railroad sig-

nalman of Communipaw, N. J., was ar-

raigned before United States Commis-sioner Houghton yesterday on an indict-

During most of the time the authori-

THE PHILADELPHIA MARKET.

Wm. A. Read & Co. 28 Nassau St., New York

KANAWHA & HOCKING COAL & COKE CO.

Default having been made in the payment of the interest coupon due July 1, 1915, with respect to the above mentioned bonds, at the request of holders of large amounts of bonds of such issue, the undersigned have formed Committee to act for the protection of the interests of the bonds, who are requested to deposit their bonds with July 1, 1915, and sub-sequent coupons attached, immediately with the Committee's Depositary, BANKERS TRUST COMPANY, 16 Wall Street, N. Y. City.

New York City, July 2, 1915.

# "SELLER" BONDS

We are particularly interested in-

Underlying 41/2% and 5% Bonds High Grade Short Term Issues

FIFTH AND CHESTNUT STS.

Members Philadelphia and New York Stock Exchanges

Facilic should in normal times earn a fair return upon the securities provided for in the plan of readjustment. The statisty recognition, which is becoming more and more general, that the interests of the public and the ratiroads are identical, justifies the hope that in the task of revitalizing the Missouri Pacific system the directors and readjustment managers may count upon the support of the communities it serves and upon the cooperation of the public authorities at Washinston and in the various States in which its lines are located."

Main Features of the Plan.

The main features of the Plan.

The main features of the plan are:

Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 500 of the extended notes \$3,856,100 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 500 of the extended notes \$3,856,100 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 500 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 500 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides payment for \$24, 510, 510 of the extended notes \$3,861,000 ft Missouri Pacific stock, raising \$41,419, 792. This provides pa Citizens Gas Company of Indianapoii sued under such mortzage, at a price exceeding par, accrued interest and per cent (8%) premium, and to that invites offers to Bankers Trust Compa

Railroad Company

Denver Extension Four Per Cent. Bonds.

Due February 1, 1922.

SEALED PROPOSALS addressed to the undersigned at its office. 135 Devonshire conditions of the sale of envelope "Proposals to sell outside of envelope" "Proposals to sell outside outside outside outside outside outside outsi

By JAMES R. HOOPER, President. Boston, Mass., July 1, 1915.

To the Holders of
ERIE LIGHTING COMPANY
First Mortrage 5% Sinking Fund Gold
Bonds due April 1st, 1942.

NOTICE IS HEREBY GIVEN as provided in Article III. of the Indenture, dated April 1st, 1912, securing the above bonds that sealed offers will be received until 10 o'clock A. M. on Friday, July 18th, 1915, at the office of the understance. No. 140 Broadway, New York, for the sale of sufficient bonds at not exceeding 105% of par and accrued interest to exhaust the sum of Nine thousand five hundred and eighty-five dollars and fourteen cents addressed to the TRUST DEPARTMENT, GUARANTY TRUST COMPANY OF NEW YORK, Trustee.

By CHARLES H. SABIN, President, July 6th, 1915.

REPORT OF THE CONDITION OF THE BANK OF WASHINGTON HEIGHTS, N. Y. CITY, RESOURCES.

RESOURCES.

Stock and bond investments, viz.:
Public securities (book value,
\$114,691,66), market value.
Private securities (book value,
\$495,190,00
253,612,59
Mortzages owned 253,612,59
Mortzages owned 253,612,59
bond and mortgage, deed or
other real estate collateral
Loans and discounts secured by
the security of the secured by
the security of the secured by
other collateral 253,555,00 other collateral
Loans, discounts and bills purchased not secured by collateral.
Overdrafts
Due from approved reserve depositaries, less amount of offsets 253,565.00 Cash items, viz.:
Exchanges and checks for next day's clearings
Other cash items 3.581.22 36.885.38

Other assets, viz.: Accrued interest entered on books at close of business on above date Accrued interest not entered on books at close of business on above date \$4,909.94 \$2.870,462.13 LIABILITIES. Capital stock Surplus on market value value fund. \$100,000.00 Undivided profits 277,037,46 Surplus on book value, \$412,234.33.

1.357,157.05

20.00

7,970.27

\$204,000,00

2,300.00

Surplus on book value, 4412, 234, 23.
Deposits:
Preferred, as follows:
Due New York State savings banks
Deposits by the State of New York
Deposits by the Superintendent of Banks of State of New York
Not preferred, as follows.
Deposits subject to check
Demand certificates of deposits subject to check
Cashier's checks outstanding including similar checks of other officers
Certified checks Unpaid dividends
Due trust companies, banks and bankers 192,000.00 20.000 00

business on above date Estimated un-earned discounts

ther liabilities, viz.

DIVIDENDS AND INTEREST. AMERICAN LIGHT & TRACTION

not entered on books at close of business on above date ... 238,470 35 Liabilities of customers for ac-LIABILITIES. Capital stork Surplus on market value: \$200,000.00 Surplusfund \$200,000.00 Undivided profits 6,881,887.13 Undivided profits and surplus on book value, \$6,591,035.23. 

Executor

Administrator

REPORT OF THE CONDITION OF

THE FARMERS' LOAN AND TRUST

COMPANY,

RESOURCES

\$20.433.175.50

Stock and bond investments, viz.:
Public securities (book value,
\$19,023,827,34); market
yalue.

Private securities (book value, \$22,174.836 40); market

Specie
United States legal-tender notes
and notes of national banks
Pederal Reserve notes
Customers' liability under commercial letters of credit, (see

Customers' liability under commercial letters of credit, (see liabilities, per contra).
Other assets, viz:
Accrued interest entered on books at close of busisiness on above date 1609,237 44
Accrued interest not entered on

Chartered 1822

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street

Branch Office, 475 Fifth Avenue

New York.

LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C.

PARIS, 41 Boulevard Hausemann BERLIN, 56 Unter den Linden, N. W. 7

Travelers' Letters of Credit. Foreign Exchange.

\$19.039.661 40

which legally not legally be required within thirty 28,423,071 16 posit
Other certificates of deposit
Certified checks
Unpaid dividends
Due trust companies banks panies.banks and bankers 6,360,426 10 and bankers 6,360,426 10 232,280,32 Commercial letters of credit viz:
Reserve for
taxes and dividendsAccrued interest
entered on
books at close
of business on
above date
Accrued interest
not entered on
books at close
of business on
above date
Estimated unearned discounts \$94.339 00 1. 520. 707 29 211.485 23 244.748 17 Domestic and foreign accept-10.909.94

Total 8144,397,851.79 Fidelity Trust Company

# Chambers St., Hudson St. &

West Broadway, New York City.

Condensed Statement on June 23, 1915.

ASSETS:-Investments \$3.046.344.57 Loans and Bills Purchased 5,669,424.57 Interest Accrued Receivable 57,458.54 Furniture, Fixtures & Vaults 2.700.00 Domestic Acceptances 347.258.83 Exchanges for Clearing House Cash on Hand and in Banks 3,033,861,10

\$12,186,847.61 LIABILITIES:-Capital ...... 1 000,000.00 Surplus Undivided Profits 337.327.52 Estimated Unearned Discounts. 40.000.00 Reserved for Taxes & Expenses. 55,702.91 Interest Accrued Payable..... 39 821.48 2 700.00 Domestic Acceptances..... Deposits..... 219, 300.00 \$12,186,847.61 OFFICERS

SAMUEL S. CONOVER GEORGE HENRY SARGENT Vice-President Secretary Asst. Secretar STEPHEN L. VIELE ARTHUR W. MELLEN Asst. Secretary at I Trust Officer E. TILDEN MATTOX Asst. to Presiden DIVIDENDS AND INTEREST.

American Telephone & Telegraph Co. A dividend of Two Dollars per share will be paid on Thursday. July 15, 1915. to stockholders of record at the close of business on Wednesday, June 20, 1915.

G. D. MILNE, Treasurer.

Guardian

UNITED STATES TRUST COMPANY OF NEW YORK at the close of business on the 23d day of June, 1915: June, 1915:

RESOURCES.

Stock and bond investments, viz.:

Public securities (book value, \$1,112,500,000

Private securities (book value, \$10,498,387,50), market

\$10.495.387.50), market
22.232.685.68
3.835.833.77
3.337.773.88
42.000.00
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635. LIABILITIES. \$54,286,089.55 \$2,000,000.00

Capital stock
Surplus on market value:
Surplus fund . \$12,000,000.00
Undivided profits . . . . 2,778.355.86 1- 2,778,358.86 14,778,858.90

Surplus on book value \$12,737,036.2

Deposits:
Preferred, as follows:
Due New York State
Savings
Banks...\$5,672,323.08

Other deposits due as executor, administrator, guardian, receiver, trustee committee or deposits. 847.707 70 2.288.049.74 240,712 42 8144,397,551.79

598,916,59 Not preferred,

as follows:
Deposits subject to
check ...
Time deposits, certificates and
other deposits, the
payment
of which 30.817.488.50

paymod which cannot legally be required within thirty days 14,753,328.10
Other certificates of deposit ... 8.007,558
Due trust companies, banks and bankers ... 4.986
Extend total deposits... willties, virtor

66.569.122.60 40.861.39

\$\$4,254,089.85 DIVIDENDS AND INTEREST. Savings Banks.

INCORPORATED 1827 THE BROOKLYN

SAVINGS BANK PIERREPONT & CLINTON STS. New Entrance 300 Fulton St. INTEREST AT THE RATE OF 4 Per Cent. Per Annum

CROWELL HADDEN, President, LAURUS E. SUTTON, Comptroller, ARTHUR C. HARE, Cashier, CHAS. C. PUTNAM, Asst. Comptroller,

The Bowery Savings Bank

NEW YORK, June 14, 1915.

A semi-annual dividend at the rate of per annum has been declared and will be credited to depositors on all sums posited at least three months on the first day of July next, and will be payable on and after Monday, July 19,

Money deposited on or before July 10 will draw interest from July 1, 1915. HENRY A SCHENCK, President WILLIAM E. KNON, Comptroller JOSEPH G. LIDDLE. Secretary.

134th Semi-Annual Dividend Union Square Savings Bank No. 20 Union Square

A DIVIDEND has been declared for months ending June 30, 1915, on a 9.711.295.70 THREE AND ONE-HALF PER CENT

per annum on sums from \$5 to \$3,900, pay-able on and after July 19, 1915. Deposits made on or before July 10 will draw intermade on or before July 10 will draw inter est from July 1 WILLIAM H ROCKWOOD President HENRY R BRINCKERHOFF, Secretary, PREDERIC C. MILLS, Cashier.

THE FRANKLIN SAVINGS BANK

Corner 8th Avenue & 42d St. 103th consecutive semi-annual dividend has been declared at the rate of Three and One-haif Per Cent, per annum on all sums entitled thereto from \$5 to \$3,000, payable on and after July 19, 1915.

Deposits made on or before the 10th of July will draw interest from the 1st.

H. W. Nordell, Asst. Secretary.

EX-DIVIDEND.

We s. Fargo Express, semi-

rnational Paper, quarnational Traction, semithe and Coates Street cly Railway, quar-

National Licerice com 2%
Philadelphia and Gray's
Ferry Passenger Rail
way, semi-annual 25.00

Copper Range. | Stranby | Stra 

20 Boston Elevated. 73\(\frac{1}{2}\) 73\(\frac{1}{2}\) 10 N Y N H & H. 64\(\frac{1}{2}\) 64\(\frac{1}{2}\) 127\(\frac{1}{2}\) 127\(\frac{1}{2}\) 6 West End \$1\$. 63\(\frac{1}{2}\) 63\(\frac{1}{2}\) 63\(\frac{1}{2}\) MISCELLANEOUS. MISCELL

15 Amœkeag

460 Am Pneu Serv ...
40 Am Pneu Serv ...
40 Am Pneu Serv ...
40 Am Pneu Serv ...
41 Am Tei & Tei
42 Am Wool pf ...
43 Am Wool pf ...
43 Am Wool pf ...
45 Edison ...
43 Mass Gas pf ...
45 Mesgenthaler ...
46 Mes Gas pf ...
47 Mesgenthaler ...
48 Tei ...
49 Mesgenthaler ...
49 Mesgenthaler ...
40 Mes Tei ...
41 Torrington ...
42 Torrington ...
43 Torrington ...
44 Torrington ...
45 Torrington ...
46 United Shoe ...
46 U S Steel ...
47 Western Union ...
48 Western Union ...
49 BOY

THE BOSTON CURB MARKET.

BONDS.

Bingham
Bohemia
Boston Ely
Rutte & London
Calaveras
Champion Copper
Chief Consolidated
Coriez
New Cornelia
Consolidated Arizona
Consolidated Arizona
Consolidated Copper
Crown Reserve
Davis Daly
Eagle & Bluebell
First National Copper
Houghbou 1 5-16

## THE BALTIMORE MARKET.

THE BALTIMORE MARKET.

25.45
20.624
14.135
17.405
BALTIMORE. July 6.—United Railways stock and income 4s were 14 lower.

Consolidated Power 41/2s were active at 2.838 slight recession. The summary

## BUSINESS TROUBLES.

SCHOEN-BADKIN COMPANY, brass and metal work, 227-229 West Twenty-ninth street, filed a petition in bankruptcy; liabilities, \$3,926; assets, \$2,605. The business was started in 1895 and incorporated in 1912.

MILGROM & SKERKER—Petition in bank-

packers and studied to the packers of the packers o

Live Stock Market.

| Comparison | Compariso

# PLAN OUTLINED TO SAVE MO. PACIFIC

Ten-Year 5% Gold Debentures

Principal and Interest payable in Gold in New York. Also payable in London, Montreal or Toronto. Interest dates May I and November I. Coupon form of \$1,000, \$500 and \$100. Provision for registration. Legal opinion of Alexander Bruce, K. C.

The direct obligation of the Province of Alberta, which reports as-sets of over \$120,500,000, with a total debt of less than \$27,000,000.

Special Circular on Application

Boston

Chicago Philadelphia Boston London

TO THE HOLDERS OF

company shall consist of persons approved by A. J. Hemphill, Otto H. Kahn, Seward Prosser, James N. Wallace and Robert Winsor, who acted as proxy committee in the last annual meeting.

The feature of the plan of largest importance for the future is the provision for the new first and refunding mortgage and its 5 per cent. bonds. It is to be the credit instrument of the new company, the reorganizers holding that it "can be advantageously marketed, as Fifty-Year First Mortgage Five Per Cent Sinking Fund Gold Bonds it "can be advantageously marketed, as he comparatively moderate expenditures which will be required from year to year for improvements, betterments and additions." A deposit agreement is in course of preparation, pending which Depositors will receive the Depositary's receipt, exchangeable for definitive certificates of deposit when prepared. The new general mortgage 4 per cent

B. W. JONES, Secretary, 18 Wall Street, New York City. WHITE & CASE, Counsel.

We Want Offerings of

Bonds Free of Pennsylvania State Tax

CHAS. C. HARRISON, JR. & CO.

CITIZENS GAS COMPANY OF INDIAN-APOLIS

First and Refunding Mortgage.

NOTICE IS HEREBY GIVEN that Bank-ers Trust Company. Primary Trustee under the First and Refunding Mortgage of Citi-

any part of the bonds so offered.

any part of the bonds so offered.

and delivered to Bankers Trust Compa as Primary Trustee, at its office, No.

Well Street, New York City, on or before twelve o'clock noon, August 5, 1915, an shall be for the sale to it of such bond as of August 9, 1915. No offer will be accepted which shall be for a sum in per cent. (SG) premium.

Bankers Trust Company, Primary

By H. P. Will. Scotting.

Chicago, Burlington & Quincy Denver Extension Four Per Cent. Bonds,

Proposals will be opened and successful bids declared July 13, 1915, AND INTER-EST ON ACCEPTED BONDS WILL CEASE July 16, 1915. The New England Trust Company

DIVIDEND NOTICE.

The Board of Directors of the above Company at a meeting held July 8, 1915, declared a cash dividend of One and One-half Per Cent. (14,%) on the Preferred Stock, a cash dividend of Two and One-half Per Cent. (24,%) on the common stock and a dividend of Two and One-half (24,) shares of common stock on every One Hundred (190) shares of common stock outstanding, all payable August 2, 1915.

The Transfer Books will close at 2 P. M. on July 15, 1915, and will reopen at 10 A. M. on August 2, 1915.

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\*\*All M. on August 2. Included the station of the control of the contr